

and (b), any time deposits made before December 19, 1991 that do not mature until after December 19, 1993, shall be subject to the rules as they existed on the date the deposits were made. Any time deposits made after December 19, 1991 but before December 19, 1993, shall be subject to the rules as they existed on the date the deposits were made. Any rollover or renewal of such time deposits prior to December 19, 1993 shall subject those deposits to the rules in effect on the date of such rollover or renewal. With respect to time deposits which mature only after a prescribed notice period, the provisions of this part shall be effective on the earliest possible maturity date after June 24, 1993 assuming (solely for purposes of this section) that notice had been given on that date.

PART 331—ASSET AND LIABILITY BACKUP PROGRAM

Sec.

331.1 Affected institutions.

331.2 Exemption.

331.3 ALBP requirements.

331.4 Programming and testing required.

331.5 Supporting documentation required.

331.6 Sunset of program.

APPENDIX A TO PART 331—ASSET AND LIABILITY BACKUP PROGRAM TECHNICAL INSTRUCTIONS AND DEPOSIT EXTRACT FILE FORMAT

APPENDIX B TO PART 331—ASSET AND LIABILITY BACKUP PROGRAM TECHNICAL INSTRUCTIONS AND LOAN EXTRACT FILE FORMAT

AUTHORITY: 12 U.S.C. 1818(a) and (b), 1819(a) (Seventh and Tenth), 1821.

SOURCE: 64 FR 30875, June 9, 1999, unless otherwise noted.

§ 331.1 Affected institutions.

The provisions of this part 331 apply to all insured depository institutions, as defined in 12 U.S.C. 1813(c)(2), that are rated as less than Satisfactory in Y2K readiness by their primary federal regulator on or after July 31, 1999 (affected institutions), until the termination date specified in § 331.3(d).

§ 331.2 Exemption.

An affected institution will, without application, be exempted by the FDIC from the requirements of this part 331 upon a written determination made by,

and in the sole discretion of, its primary federal regulator that the asset and liability backup program (ALBP) is not needed for that institution. Such written determination shall be submitted to the Executive Secretary, FDIC. In the case of an FDIC-regulated affected institution, the Director of the Division of Supervision, or designee, shall have the authority to waive the requirements of this part 331 upon a written determination submitted to the Executive Secretary, FDIC, that the ALBP procedures are not needed for that institution.

§ 331.3 ALBP requirements.

(a) ALBPs required. (1) All affected institutions shall prepare and retain daily extract files of information concerning:

(i) Deposit accounts following the ALBP format specified in appendix A to this part 331; and

(ii) Loan accounts following the ALBP format specified in appendix B to this part 331.

(2) All daily extract files shall be segregated and preserved so that they can be obtained using hardware and software located separately from the institution's primary information processing system.

(b) Preparation of the daily extract files. Each affected institution shall prepare its daily extract files either—

(1) As part of the institution's normal nightly processing production runs; or

(2) From routine nightly backup programs.

(c) Retention of daily extract files. Each daily extract file shall be retained in one of three media meeting the specifications contained in appendices A and B to this part 331, until the termination date.

(1) If the institution prepares its daily extract files as part of its normal nightly processing production runs under § 331.3(b)(1), the institution must store the files each night beginning December 24, 1999, through the termination date specified in § 331.3(d).

(2) If the institution prepares its daily extract files from routine nightly backup programs under § 331.3(b)(2), the institution shall either retain the daily extract files each night as set forth in